

# Graphano Expands Zone 3 at LAB Graphite Project - Reports Remaining Program Results including 15.65 Metres Grading 7.91% Cg

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Vancouver, May 6, 2024 - [Graphano Energy Ltd.](#) (TSXV: GEL) (OTCQB: GELEF) (FSE: 97G0) ("Graphano" or the "Company") is pleased to report final assay results from the 2023-24 winter drilling program at its 100% owned Lac Aux Bouleaux ("LAB") Graphite Property situated adjacent to Canada's only producing graphite mine in Québec, Canada, the Lac des Iles Mine. The primary focus of the drilling program was graphite zone expansion, following up on significant results from the 2022-23 program on Zone 3.

Luisa Moreno, Chief Executive Officer of the Company, commented: "The information we obtained from the drilling program at LAB confirms the potential for a much needed ethical and sustainable mineral resource to support the development of the EV industry in North America. The drilling program confirmed the continuity of the strike and extensions of the mineralized areas in Zone 3, and we will return to LAB later in the year to continue to explore the additional zones to augment the resource potential."

Key Highlights from the LAB Zone 3 drill program (See Full Results in Table 1)

- Highly prospective trend with multiple graphite horizons, locally folded and structurally thickened which can enhance the economic extraction potential;
- The primary focus was graphite zone expansion to enlarge the "footprint" of mineralization in support of the Company's ongoing Mineral Resource estimation work; and
- Mineralization is now defined over an approximate 500m strike length and mineralization remains open for further enlargement.

## Current Holes

- Drill Hole LAB24-65 intersected 7.91% graphitic carbon (Cg) over 15.65 metres (m) starting at 40.76m drilled depth; and
- Drill Hole LAB24-66 intersected 5.28% Cg over 3.04m starting at 20.32m drilled depth.

## Previous Holes

- Drill Hole LAB23-62 intersected 6.33% Cg over 13.82m starting at 38.23m drilled depth;
- Drill Hole LAB24-64 intersected 5.75% Cg over 14.42m starting at 53.58m drilled depth, including 7.64% Cg over 7.64m;
- Drill Hole LB22-33 intersected 6.26% Cg over 13.7m starting at 14.0m drilled depth;
- Drill Hole LB22-45 intersected 9.09% Cg over 8.0m starting at 68m drilled depth; and
- Drill Hole LB22-52 intersected 7.17% Cg over 9.0m at starting at 36m drilled depth.

(Note: All intersections reported are based on drilled width - true widths will be determined with additional drilling programs.)

Three of the four holes reported in this update were drilled as step-outs, successfully extending the mineralization along the northern part of Zone 3. One exploration hole, LB24-67, was drilled on a separate target near Zone 8 and provided information about the geology in the area. The highly prospective Zone 3 trend has now been tested by trenching and drilling, at shallow depths, over an approximate 500m strike length. A total of 31 holes have been completed in Zone 3 to date. These encouraging near surface results highlight the considerable potential at LAB. The mineralization remains open in both the strike and dip directions and further exploration is warranted to follow-up this significant mineralized zone.

Zone 3 mineralization is interpreted to occur within a near surface, synformal fold structure trending to the

northeast. The drilling suggests the multiple graphite horizons are locally folded and structurally thickened which can enhance the economic extraction potential.

Assay results from the four holes totaling 318 metres reported in this update are presented in Table 1 and drill hole locations in Figure 2.

Table 1 - Drill Hole Results

LAB Graphite Project

ZONE 3 - Exploration Drill Results

Hole No.	Azimuth	Dip	Easting	Northing	From (m)	To (m)	Thickness (m)	A <sup>1</sup> % Cg	Thickness
LB23-65	140	-60	457830	5134284	40.76	56.41	15.65	7.91	124
				including	40.76	43.43	2.67	15.39	41
				and	49.64	56.41	6.77	11.84	80
LB23-66	145	-55	457945	5134305	20.32	23.36	3.04	5.28	16
LB23-68	140	-45	457874	5134247	No Significant Results				

Zone 8 - Exploration Drill Results

LB23-67	315	-45	457661.151	5134406.3	No Significant Results				
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Notes: A<sup>1</sup> Intervals are core length. True width will be defined with additional drilling

In hole LAB23-65 the interval from 40.76 to 56.41m grading 7.91% Cg over 15.65m includes a 4.19m section assayed. A grade of zero was used in calculating the weighted average grade for the 15.65m interval.

UTM Nad 83, Zone 18

Figure 1 - Map with the location of the drill holes at the LAB Zone 3 and Zone 8

To view an enhanced version of this graphic, please visit:

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Select samples from the 13 holes drilled from LAB were submitted for assay analysis. A total of 1,034m were drilled during the program. All drill core samples were sampled, stored, and shipped using industry best practices and were delivered to Activation Laboratories ("Actlabs") in Ancaster, Ontario, for sample preparation and analyses using Actlabs' Code 4F-C Graphitic, analyzing C-Graphite (infrared) where the sample is subjected to a multistage furnace treatment to remove all forms of carbon except for graphitic carbon; and C-Total (infrared). Actlabs is an independent commercial and ISO Certified Laboratory. The core sample program also included field duplicates, blanks, and a graphite standard sample for quality control and quality assurance (QA/QC) purposes.

#### Qualified Person

This news release has been reviewed and approved by Roger Dahn, B.Sc., P.Geo., a director of the Company and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). The technical content disclosed in this press release was reviewed and approved by Matthew Harrington, P.Geo., of Mercator Geological Services Ltd., an "Independent Qualified Person" as defined in NI 43-101.

#### About Graphano Energy

[Graphano Energy Ltd.](#) is an exploration and development company that is focused on evaluating, acquiring, and developing energy metals resources from exploration to production.

Graphite is one of the most in-demand technology minerals that is required for a green and sustainable world. The Company's Lac Aux Bouleaux Property, situated adjacent to Canada's only producing graphite

mine, in Quebec, Canada, [Northern Graphite Corp.](#)'s Lac des Iles Mine has historically been an active area for natural graphite. With the demand for graphite growing in some of the most prominent and cutting-edge industries, such as lithium batteries in electric cars and other energy storage technologies, the Company is developing its project to meet the demands of the future.

## ON BEHALF OF THE BOARD OF DIRECTORS

Luisa Moreno  
Chief Executive Officer and Director  
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